

Example – TIF Annual Report

REPORT OF
TAX INCREMENTAL FINANCING (TIF) DISTRICT NO. _____
MUNICIPALITY OF _____
December 31, 20 _____

MUNICIPALITY OF _____

TAX INCREMENTAL DISTRICT NO. _____

**HISTORICAL SUMMARY OF REPORT COSTS, PROJECT REVENUES
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS**

For the Year Ended December 31, 20____
and From Date of Creation Through December 31, 20____

	Year Ended	From Date of Creation
<u>PROJECT COSTS</u>		
Capital expenditures	\$ _____	\$ _____
Administration	_____	_____
Interest and fiscal charges	_____	_____
Discount on long-term debt	_____	_____
Refunding costs	_____	_____
Development incentives or subsidy's	_____	_____
Subsidy from TIF District # _____	_____	_____
 Total Project Costs	_____	_____
 <u>PROJECT REVENUES</u>		
Tax increments	\$ _____	\$ _____
Investment income	_____	_____
Special assessments	_____	_____
Exempt computer aid	_____	_____
Subsidy from TIF District # _____	_____	_____
Miscellaneous revenues	_____	_____
Sale of property	_____	_____
Developer guarantees	_____	_____
Transfers from other funds	_____	_____
 Total Revenues	\$ _____	\$ _____
 <u>RECONCILIATION OF RECOVERABLE COSTS</u>		
G.O. debt		\$ _____
Revenue debt		_____
Capital leases		_____
Less: Fund balance		_____
 NET COSTS RECOVERABLE (RECOVERED) THROUGH TAX INCREMENTS		
- DECEMBER 31, 20 _____		\$ _____

MUNICIPALITY OF _____

TAX INCREMENTAL DISTRICT NO. _____

HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 20____
and From Date of Creation Through December 31, 20____

<u>SOURCES OF FUNDS</u>	<u>Year Ended</u>	<u>From Date of Creation</u>
Tax increments	\$ _____	\$ _____
Investment income	_____	_____
Special assessments	_____	_____
Exempt computer aid	_____	_____
Subsidy from TIF District # _____	_____	_____
Developer guarantees	_____	_____
Sale of property	_____	_____
Miscellaneous revenues	_____	_____
Transfers from other funds	_____	_____
Proceeds from long-term debt	_____	_____
 Total Sources	 \$ _____	 \$ _____
 <u>USES OF FUNDS</u>		
Capital expenditures	\$ _____	\$ _____
Administration	_____	_____
Interest and fiscal charges	_____	_____
Discount on long-term debt	_____	_____
Debt issuance costs	_____	_____
Refunding costs	_____	_____
Principal on long-term debt	_____	_____
Principal on advances	_____	_____
Subsidy to TIF District # _____	_____	_____
Development incentives or subsidy's	_____	_____
 Total Uses	 \$ _____	 \$ _____
 BEGINNING FUND BALANCE (DEFICIT)	 _____	 _____
 ENDING FUND BALANCE (DEFICIT)	 \$ _____	 \$ _____

MUNICIPALITY OF _____

TAX INCREMENTAL DISTRICT NO. _____

DETAILED SUMMARY OF PROJECT COSTS

From Date of Creation Through _____

<u>CAPITAL EXPENDITURES</u>	<u>Actual</u>	<u>Project Plan Estimate</u>
Planning, legal, and consulting	\$ _____	\$ _____
Engineering	_____	_____
(Verbal descriptions of projects from project plan)	_____	_____
(Verbal descriptions of projects from project plan)	_____	_____
(Verbal descriptions of projects from project plan)	_____	_____
(Verbal descriptions of projects from project plan)	_____	_____
Administration	_____	_____
Interest and fiscal charges	_____	_____
Discount on long-term debt	_____	_____
Debt issuance costs	_____	_____
Development incentives or subsidy's	_____	_____
Land write downs	_____	_____
TOTAL PROJECT COSTS	\$ _____	\$ _____

MUNICIPALITY OF _____

TAX INCREMENTAL DISTRICT NO. _____

NOTES TO TIF REPORT

Date _____

NOTE 1 – TIF District Information

The MUNICIPALITY of _____ Tax Incremental Financing District No. _____ (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. That tax on the increased value is called a tax increment.

Project costs may not be incurred longer than 5 years prior to the termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or maximum life based on the resolution date and type of TID, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

<u>District #</u> _____	<u>Creation Date</u>	<u>Last Date to Incur Project Costs</u>	<u>Final Dissolution Date</u>
	_____	_____	_____

PLAN AMENDMENT

<u>Amendment</u>	<u>Adoption Date</u>	<u>Last Date to Incur Project Costs</u>
1	_____	_____
2	_____	_____
3	_____	_____
4	_____	_____

NOTE 2 – Long Term Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality. Mortgage revenue debt is secured by the revenues derived from the operation of the _____ utility. Notes and bonds borrowed to finance District expenditures will be retired by tax increments accumulated by the debt service fund. If those revenues are not sufficient, payments will be made by future tax levies or utility revenues, as applicable.

	<u>Original Amount Borrowed</u>	<u>Repaid</u>	<u>Balance 12-31-20</u> _____
Description of individual debt issues	_____	_____	_____
Totals	\$ _____	\$ _____	\$ _____

MUNICIPALITY OF _____

TAX INCREMENTAL DISTRICT NO. _____

NOTES TO TIF REPORT

Date _____

NOTE 2 – Long Term Debt (Con't)

Aggregate maturities of all long-term debt relating to the District are as follows:

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
20 _____	\$ _____	\$ _____	\$ _____
20 _____	_____	_____	_____
20 _____	_____	_____	_____
20 _____	_____	_____	_____
20 _____	_____	_____	_____
20 _____	_____	_____	_____
20 _____	_____	_____	_____
20 _____	_____	_____	_____
Totals →	\$ _____	\$ _____	\$ _____

\$ _____ is now available in the _____ funds to service the debt shown.